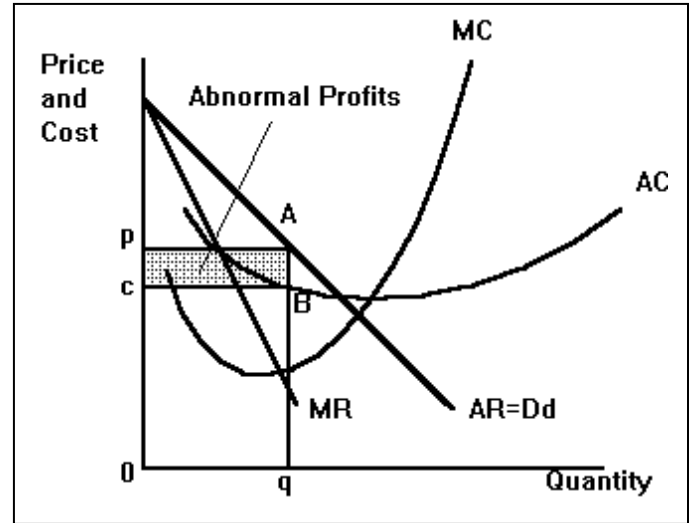


Essential Questions:

1. How is price and quantity determined in a perfectly competitive market?
2. How is price and quantity determined in an imperfectly competitive market?
3. How is price and quantity determined by a monopoly?



Key Terms:

1. Antitrust laws	13. Economies of scale	26. Patent
2. Average cost (AC)	14. Franchise	27. Perfect competition
3. Average revenue (ATR)	15. Government monopoly	28. Predatory pricing
4. Average variable cost (AVC)	16. Imperfect competition	29. Price discrimination
5. Average variable revenue (AVR)	17. License	30. Price fixing
6. Barrier to entry	18. Marginal cost (MC)	31. Price leadership
7. Break-even price	19. Marginal revenue (MR)	32. Prisoners dilemma
8. Cartel	20. Market power	33. Shut-down price
9. Collusion	21. Monopolistic competition	34. Start-up cost
10. Commodity	22. Monopoly	35. Sunk cost
11. Deregulation	23. Natural monopoly	36. Total cost (TC)
12. Differentiation	24. Non-price competition	37. Total revenue (TR)
	25. Oligopoly	

Parts:

- A. Perfect Competition (4 days)
- B. Monopoly (3 days)
- C. Imperfect competition (3 days)

Calendar:

DAY		TOPIC	HW DUE / SCHEDULED TEST
17-Nov	Monday	1 st Quarter Exam Review / Unit Introduction	NONE
18-Nov	Tuesday	Perfect Competition	Chapter 7 Section 1 Assessment
19-Nov	Wednesday	Perfect Competition	Morton's Microeconomics Activity 26
20-Nov	Thursday	Perfect Competition	Perfect Competition Packet Questions for Review
21-Nov	Friday	Perfect Competition	<ul style="list-style-type: none"> • Read "What's Perfect About Competition" • Journal Entry
24-Nov	Monday	Monopoly	Chapter 7 Section 2 Assessment
25-Nov	Tuesday	Monopoly	Monopoly Packet Quick Quizzes
26-Nov	Wednesday	Monopoly	Morton's Microeconomics Activity 35
27-Nov	Thursday	THANKSGIVING	NO CLASS
28-Nov	Friday	Imperfect Competition	Chapter 7 Section 3 Assessment
1-Dec	Monday	Imperfect Competition	Morton's Microeconomics Activity 41
2-Dec	Tuesday	Imperfect Competition	Morton's Microeconomics Activity 42
3-Dec	Wednesday	UNIT 4 TEST	UNIT 4 TEST
4-Dec	Thursday	Unit 4 Test Review / PPT Work Day	NONE
5-Dec	Friday	PPT Presentations	Business/Organization PPT
8-Dec	Monday	PPT Presentations	Business/Organization PPT